

Fund 5448 OWHLF Multi-Family Housing Preservation Revolving Loan

Agency(s): Workforce Services (Community and Culture prior to FY 2012), Finance

Analyst: Russell Frandsen

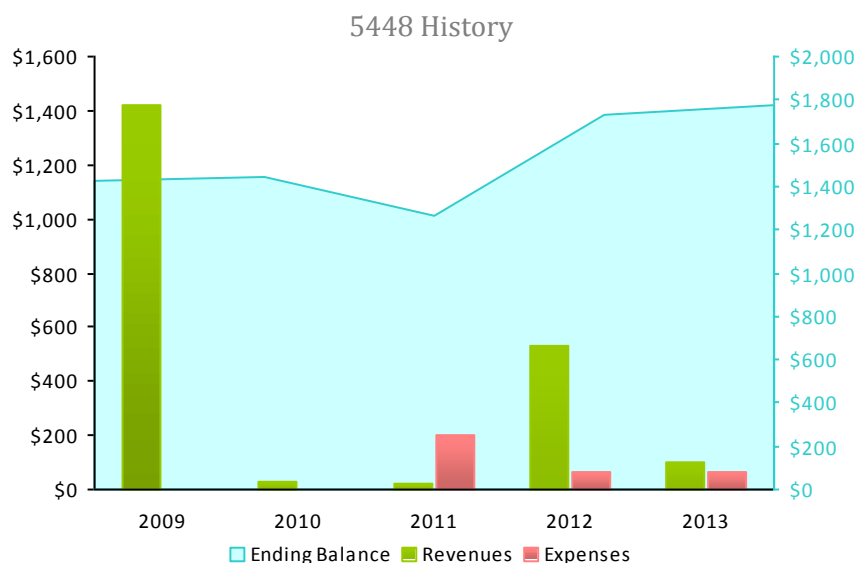
Purpose and Uses

The fund is to help provide affordable housing options via revolving loans owed to the federal government for multi-family housing projects.

Accountability

UCA 35A-8-505 indicates the money shall be used for low-income housing units to any entity that provides affordable housing. UCA 35A-8-508 directs that the agency provide an annual report to the governing board and the Legislature’s Economic Development and Workforce Services Interim Committee. UCA 35A-8-503 directs the expenditures from the fund to be approved by an 11-member board, which is to meet at least quarterly.

No Changes Recommended



Graph Notes

The fund balance is largely loan receivables with some cash. The largest revenue source in recent years has been money transferred in from other funds. There has also been some revenue from interest on loans. The largest expenditure in most years is for payment of leases.

*Revenues and Expenses include Net Transfers; Dollar figures in thousands